

Nonbank Cash Dispensing Machines Frequently Asked Questions

Question: If registering a machine for the first time, when can it be activated?

Answer: RSA 399-F requires the commissioner be notified 15 business days prior to activation of the machine.

Question: When filing the July 1st notice for a machine that is already registered, what is the activation date?

Answer: RSA 399-F,II requires the operator to provide annually before July 1 to the commissioner a notice and fee in accordance with the provisions of subparagraphs I(a) and I(b). The activation date applies to the initial filing.

Question: Who is the processor?

Answer: The processor is the person who electronically acquires financial data emanated from a cash dispensing machine and relays the data to a network.

Question: Who is the servicing agent?

Answer: The servicing agent is a person who contracts with an operator to provide consumer relations, financial recordkeeping, or similar services.

Question: Who is the operator?

Answer: The operator is the person who owns, leases, or otherwise legally controls a cash dispensing machine.

Question: If a machine is registered, but never activated, and then moved to a new location, is a new registration form and fee required?

Answer: No, RSA 399-F:3,III states that an operator, without being assessed a fee, shall promptly notify the commissioner in writing of any changes to the information previously reported on the registration form.

Question: If the business is sold, does the new owner need to file a new registration form along with a \$50 fee?

Answer: No, if the machine is currently registered, the statute requires that the commissioner be notified, in writing, of any changes.

Question: Can a nonbank cash dispensing machine accept deposits, loan payments, or effectuate account transfers?

Answer: No, RSA 399-F:2,I(a) specifically prohibits these transactions.

Question: What are the disclosure requirements?

Answer: RSA 399-F:4 states that the operator shall clearly and conspicuously disclose the following on a sign posted on the cash dispensing machine or in clear view of a consumer viewing the cash dispensing machine:

- (a) The name of the operator;
- (b) A disclaimer indicating that the operator is not a bank nor a credit union;
- (c) The name, address, and 24-hour toll-free telephone number where a consumer may direct inquiries or complaints; and
- (d) The amount of the fee.

Question: When do registrations expire?

Answer: Every June 30.

Question: What happens if the operator fails to register the machine with the Department?

Answer: The machine may not legally be put into operation and the operator will be assessed a \$100 registration fee.